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Subject: Foxx Report for the Week of July 21, 2017



Friday July 21, 2017

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Foxx Report

On Tuesday, the House Committee on Education and the Workforce held a hearing on the implementation of the Every Student Succeeds Act (ESSA). Signed into law last Congress, ESSA marked a turning point for K-12 education, and I believe this bipartisan legislation delivers the proper balance of autonomy and accountability to parents and taxpayers, one that limits the federal government and empowers state and local leaders to change K-12 education for the better. While the law will not fully take effect until the coming school year, it is important to take time to assess its impact on schools and students and hear how implementation is progressing. Given the monumental shift in education policy that ESSA set forth, the committee has been keeping a close eye on the implementation process. Going forward, I look forward to continuing the dialogue with our country's educational leaders to ensure that the full intent of the law is reached. As ESSA takes hold to meet the unique needs of North Carolina schools, my hope is that this generation of students experience true educational freedom and the opportunities that access to high-quality education provides.

Flawed Fiduciary Rule on its Way Out

On Wednesday, the House Committee on Education and the Workforce approved H.R. 2823, the Affordable Retirement Advice for Savers Act. According to a report by the Government Accountability Office, 29 percent of households with individuals over the age of 55 have no retirement savings or traditional pension. By this account, far too many men and women are leaving the workforce without the financial security they need when they retire and H.R. 2823 addresses this problem.

Last year, the Department of Labor issued a flawed fiduciary rule that disrupted the marketplace workers rely on for sound retirement advice. The rule restricts access to affordable advice for low- and middle-income families, makes it harder for small businesses to offer employee retirement plans, and prohibits advice for basic services such as assistance in rolling over funds from a 401(k). Unfortunately, many individuals are left with no other choice than to search for financial advice online.

Now more than ever, we need policies that make it easier for Americans to plan successfully for their retirement years. By overturning the Obama administration's fiduciary rule, H.R. 2823 protects access to affordable retirement advice while requiring retirement advisors to serve the best interests of their clients. This legislation enhances transparency and accountability through clear, simple, and relevant disclosure requirements that provide relief to both individuals and small business owners. Access to high-quality, affordable retirement advice is essential for Americans to retire with dignity and financial security, and I will continue leading the fight for more financial choices and greater economic freedom.

Advancing America's Energy Infrastructure

On Wednesday, the House passed two energy bills to enhance the country's energy infrastructure and promote energy security and independence for the future. H.R. 2883, the Promoting Cross-Border Energy Infrastructure Act, will

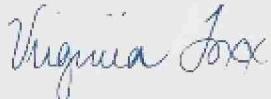
replace the presidential permitting approval needed before constructing oil and gas pipelines or electric transmission lines that cross a border with Canada or Mexico. By establishing a more transparent, efficient, and effective review process for facility sites, this legislation eliminates the political obstacles faced by construction projects. Further, it promotes trade between the U.S. and our North American allies, ensuring America's resources are utilized to the maximum benefit of our country's energy economy.

Additionally, H.R. 2910, the Promoting Interagency Coordination for Review of Natural Gas Pipelines Act, addresses the critical need to expand the nation's natural gas pipeline infrastructure and modernize it for the 21st century. By solidifying the Federal Energy Regulatory Commission's leadership, this legislation brings greater efficiency, accountability, and transparency to the current process for interstate natural gas pipelines. As a world leader in natural gas production, it is unconscionable for energy to be scarce in America, and this legislation will help ensure corners of the country currently cut off from America's newfound energy abundance are granted the security they deserve.

What's Coming Up?

Next week the House will take up legislation to fund our military, national defense agencies and other departments critical to preserving our nation's security. National defense is our government's most important responsibility, and I look forward to authorizing the funds necessary to restore readiness, make critical equipment and training investments, and combat terrorism.

Sincerely,



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